

TORONTO, ONTARIO--(Marketwired - Aug. 8, 2016) - African Gold Group, Inc. (TSX VENTURE:AGG) ("AGG" or the "Company") announces that the TSX Venture Exchange (the "Exchange") has consented to the Company's application to extend the expiry date of certain of its outstanding common share purchase warrants (the "Warrants"). Consent was given to extend the term of 10,714,428 Warrants with an exercise price of \$0.12 per common share and due to expire on September 4, 2016 by one year to September 4, 2017.

These Warrants were issued pursuant to a private placement of 21,428,856 units, which closed on September 4, 2013. For further information on the original issuance of the Warrants, please refer to the press release of the Company dated September 5, 2013 filed on SEDAR.

Warrantheolders are advised that replacement Warrant certificates will not be issued and that the original Warrant certificates must be presented to the Company in order to effect the exercise or transfer of such Warrants.

About African Gold Group

African Gold Group is a Canadian exploration and development company with its focus on West Africa. African Gold Group is focused on the development of the Kobada Gold Project in Mali, a low capital and operating cost gold project with potential to produce more than 50,000 ounces of gold per annum. For more information regarding African Gold Group visit our website at www.africangoldgroup.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This press release includes certain "Forward-Looking Statements." All statements, other than statements of historical fact included herein, including without limitation, statements regarding future plans and objectives of African Gold Group; and statements regarding the ability to develop and achieve production at Kobada are forward-looking statements that involve various risks and uncertainties.

There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from African Gold Group's expectations have been disclosed under the heading "Risk Factors" and elsewhere in African Gold Group's documents filed from time-to-time with the TSX Venture Exchange and other regulatory authorities. African Gold Group disclaims any intention or obligation to update or revise any forward looking statements whether resulting from new information, future events or otherwise, except as required by applicable law.

Contact

[African Gold Group Inc.](http://www.africangoldgroup.com)

Michael A. J. Nikiforuk
Executive Director
(416) 938-5555
majn@africangoldgroup.com